

Maintenance as free bridge, etc., after amortizing costs.

Record of expenditures and receipts.

Sworn statement of construction costs, etc., to be filed after completion.

Examination by Secretary of War.

Findings of Secretary conclusive.

Right to sell, etc., conferred.

Amendment.

approaches under economical management, and to provide a sinking fund sufficient to amortize the amount paid therefor including reasonable interest and financing cost, as soon as possible under reasonable charges, but within a period of not to exceed twenty years from the date of acquiring the same. After a sinking fund sufficient for such amortization shall have been so provided, such bridge shall thereafter be maintained and operated free of tolls, or the rates of toll shall thereafter be so adjusted as to provide a fund of not to exceed the amount necessary for the proper maintenance, repair, and operation of the bridge and its approaches under economical management. An accurate record of the amount paid for acquiring the bridge and its approaches, the actual expenditures for maintaining, repairing, and operating the same, and of the daily tolls collected, shall be kept and shall be available for the information of all persons interested.

SEC. 6. The said New Cumberland Bridge Company, its successors and assigns, shall within ninety days after the completion of such bridge file with the Secretary of War, and with the highway departments of the States of West Virginia and Ohio, a sworn itemized statement showing the actual original cost of constructing the bridge and its approaches, the actual cost of acquiring any interest in real property necessary therefor, and the actual financing and promotion costs. The Secretary of War may, and upon request of the highway department of either of such States shall, at any time within three years after the completion of such bridge, investigate such costs and determine the accuracy and the reasonableness of the costs alleged in the statement of costs so filed, and shall make a finding of the actual and reasonable costs of constructing, financing, and promoting such bridge; for the purpose of such investigation the said New Cumberland Bridge Company, its successors and assigns, shall make available all of its records in connection with the construction, financing, and promotion thereof. The findings of the Secretary of War as to the reasonable costs of the construction, financing, and promotion of the bridge shall be conclusive for the purposes mentioned in section 4 of this Act, subject only to review in a court of equity for fraud or gross mistake.

SEC. 7. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act is hereby granted to the New Cumberland Bridge Company, its successors and assigns, and any corporation to which or any person to whom such rights, powers, and privileges may be sold, assigned, or transferred, or who shall acquire the same by mortgage foreclosure or otherwise, is hereby authorized and empowered to exercise the same as fully as though conferred herein directly upon such corporation or person.

SEC. 8. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, May 25, 1928.

May 25, 1928.
[H. R. 8926.]
[Public, No. 512.]

CHAP. 746.—An Act Granting the consent of Congress to the State Highway Commission of Arkansas to construct, maintain, and operate a bridge across Red River at or near Garland City, Arkansas.

Red River.
Arkansas State Highway Commission may bridge, at Garland City, Ark.
Construction.
Vol 34, p. 84.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby granted to the State Highway Commission of Arkansas to construct, maintain, and operate a bridge and approaches thereto across the Red River, at a point suitable to the interests of navigation, at or near Garland City, within five miles

of the bridge of the Saint Louis, Southwestern Railway Company, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906.

SEC. 2. If tolls are charged for the use of the bridge constructed under authority of this Act, the State Highway Commission of Arkansas may so adjust the rate of toll to be charged as to produce sufficient revenue to maintain, operate, and repair the bridge and repay the original cost of constructing the same, including any interest paid on borrowed money and discounts necessarily required in financing such original construction, and shall, after the repayment thereof, operate such a bridge as a free bridge, provided that no bonds shall be issued for the building of said bridge that will mature more than twenty-five years from the date of said bonds.

SEC. 3. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, May 25, 1928.

Tolls applied to operation, original cost, etc.

Maintenance as free bridge after repayment.

Amendment.

CHAP. 747.—An Act To amend section 2 of an Act approved February 14, 1926, granting consent of Congress for the construction of a bridge across Red River at or near Fulton, Arkansas.

May 25, 1928.
[H. R. 12676.]

[Public, No. 513.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 of an Act approved February 14, 1926, granting consent of Congress for the construction of a bridge across Red River at or near Fulton, Arkansas, shall read as follows:

Red River.
Bridge across, by Arkansas, at Fulton.

"SEC. 2. If tolls are charged for the use of such bridge, the rates of toll shall be so adjusted as to provide a fund sufficient (1) to pay the reasonable cost of maintaining, repairing, and operating the bridge and its approaches; (2) the interest on borrowed money necessarily required and financing charges necessarily incurred in connection with the construction of the bridge and its approaches; and (3) to provide a sinking fund sufficient to retire the bonds issued and sold in connection with such original construction. All revenue received from the bridge shall be applied to the foregoing purposes, and no bonds issued in connection with the construction of the bridge and its approaches shall be made to mature later than twenty years after the date of issue thereof.

Application of rates of toll.
Vol. 44, p. 4, amended.

All revenues to be so applied.

"After a fund sufficient to retire such bonds in accordance with their provisions shall have been so provided, the bridge shall thereafter be maintained and operated as a free highway bridge, upon which no tolls shall be charged. An accurate and itemized record of the original cost of the bridge and its approaches, the expenditures for maintaining, repairing and operating the same, the interest charges paid and the tolls charged and the daily revenues received from the bridge shall be kept by the State highway commission of Arkansas, and shall be available at all reasonable times for the information of all persons interested."

Maintenance as free bridge, when fund to retire bonds provided.

Record of expenditures and receipts.

Approved, May 25, 1928.

CHAP. 748.—An Act To amend section 2 of an Act approved March 12, 1928, granting consent of Congress for the construction of a bridge across the Ouachita River at or near Calion, Arkansas.

May 25, 1928.
[H. R. 12677.]

[Public, No. 514.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 of an Act approved March 12, 1928, granting consent of Congress

Ouachita River.
Bridge across, by Arkansas, at Calion.